collection of direct taxes consisting of income tax, corporation tax, interest tax, wealth tax, expenditure tax & gift tax and indirect taxes consisting of customs and central excise duties in 1992-93 over the revised budget estimates for that year is of the order of Rs. 4195 crores. As regards current year, it is not possible to state whether there would be a shortfall in revenue at this stage.

(b) All possible steps are continuously being taken to maximize revenue collections.

Losses suffered by Public Sector Banks

*35. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that only a few public sector banks have shown profits during the year 1992-93;

(b) if so, what are the names of such public sector banks;

(c) what are the reasons for the remaining public sector banks for running into losses stating the accumulated loss suffered by these banks during 1992-93; and

(d) what measures are contemplated by Government for restructuring the nationalised banks in the country ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (c) The annual accounts of public sector banks for the year ended 31-03-1993 are yet to be finalised. The profitability of many public sector banks is expected, however, to be affected following the adoption of transparent and prudential accounting norms prescribed by the Reserve Bank of India and the consequent need to make provisions therefor.

(d) A part from changes in the organisation of the banking industry, individual banks will be required to improve their future management practices so as to ensure a high level of portfolio quality. Furthermore so as to protect the viability and financial health of the public sector banking system, a provision of Rs. 5700 Crores has been made in the Budget for 1993-94 to meet the gap created by the application of the provisioning requirements.

Impact of Gold Bond Scheme on Export of Gold Jewellery

*36. SHRI SOM PAL :
SHRI MOHINDER SINGH LATHER :

Will the Minister of FINANCE be pleased to state :

(a) what is the quantity and value of gold which has been brought into India since the announcement of liberalised gold import scheme;

(b) what is the response to the Gold Bond Scheme so far;

(c) what has been the impact of these on the gold jewellery export; and

(d) what has been the performance in terms of value exported and foreign exchange earned through gold jewellery exports during the period ending on 31st March, 1993 ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY) : (a) A quantity of approximately 140 tonnes of gold has been imported under the Gold Import Scheme from 1-3-92 to 19-4-93. No statistics is maintained about the value of the gold imported under the Scheme.

(b) The subscription to Gold Bond Scheme, 1993, started only on 1,5-3-93.